

Product Disclosure Statement

ASB KiwiSaver Scheme

Issuer: ASB Group Investments Limited | 21 July 2026

This is a replacement product disclosure statement. It replaces the product disclosure statement dated 9 July 2025.

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on disclose-register.companiesoffice.govt.nz. ASB Group Investments Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.



1. Key Information Summary

What is this?

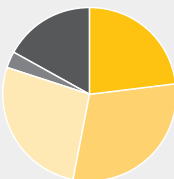
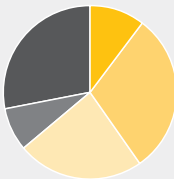
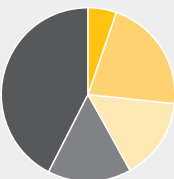
This document is about the ASB KiwiSaver Scheme (the **Scheme**).

The Scheme is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. ASB Group Investments Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of ASB Group Investments Limited and of its investment managers and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

The Scheme has six funds for you to invest in. These investment options are summarised below.

More information about the investment objective and strategy for each investment option is provided at section 3 (Description of your investment option(s)).

Investment objective and description	Risk indicator	Annual fund charges^
NZ Cash Fund		
To provide exposure to a portfolio of New Zealand investment grade short term deposits and fixed interest investments. The number of years with negative returns are generally expected to be less than the other funds. The fund invests in income assets with a target investment mix of: Income Cash and Cash Equivalents 100%	 Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return	0.35%
Conservative Fund		
To provide modest total returns allowing for modest movements of value up and down. The number of years with negative returns are generally expected to be higher than the NZ Cash Fund but lower than the Moderate Fund. The fund invests in income and growth assets with a target investment mix of: Income - Cash and Cash Equivalents 23.25% - NZ Fixed Interest 30% - International Fixed Interest 26.75% Growth - Australasian Equities 3.3% - International Equities 16.7%	 Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return	0.40%
Moderate Fund		
To provide moderate total returns allowing for moderate movements of value up and down. The number of years with negative returns are generally expected to be higher than the Conservative Fund but lower than the Balanced Fund. The fund invests in income and growth assets with a target investment mix of: Income - Cash and Cash Equivalents 10.5% - NZ Fixed Interest 30% - International Fixed Interest 23.5% Growth - Australasian Equities 8% - International Equities 28%	 Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return	0.60%
Balanced Fund - If you don't choose a fund when you join, your money will be invested in the Balanced Fund.		
To provide moderate to high total returns allowing for moderate to high movements of value up and down. The number of years with negative returns are generally expected to be higher than the Moderate Fund but lower than the Growth Fund. The fund invests in income and growth assets with a target investment mix of: Income - Cash and Cash Equivalents 5.5% - NZ Fixed Interest 21.3% - International Fixed Interest 15.2% Growth - Australasian Equities 15.7% - International Equities 42.3%	 Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return	0.65%

Investment objective and description	Risk indicator	Annual fund charges [^]
Growth Fund		
To provide high total returns allowing for large movements of value up and down. The number of years with negative returns are generally expected to be higher than the Balanced Fund but lower than the Aggressive Fund. The fund invests in income and growth assets with a target investment mix of: Income - Cash and Cash Equivalents 3% - NZ Fixed Interest 12.5% - International Fixed Interest 6.5% Growth - Australasian Equities 20.7% - International Equities 57.3%	Lower investment risk Potentially lower return Potentially higher return Higher investment risk	0.70%
Aggressive Fund		
To provide the highest total returns of the funds allowing for the largest movements of value up and down. The number of years with negative returns is expected to be the highest of the funds. The fund invests in income and growth assets with a target investment mix of: Income - Cash and Cash Equivalents 2% - NZ Fixed Interest 4% Growth - Australasian Equities 20.5% - International Equities 73.5%	Lower investment risk Potentially lower return Potentially higher return Higher investment risk* *The fund has not been in existence for five full years so its risk indicator has been calculated using market index returns as well as actual returns. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. Market index returns have been used for the period from 1 July 2021 to 21 November 2023 and actual returns have been used for the period from 22 November 2023 to 30 June 2026.	0.75%
[^]The annual fund charges shown above are estimated as a percentage of the net asset value of the fund. - See section 4 (What are the risks of investing?) for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. - To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/tools/investor-kickstarter - Currently no GST or other tax is payable on the fees. If that changes, any GST or other tax will be added to the fees. - See section 5 (What are the fees?) for more information about fees.		

Who manages the Scheme?

ASB Group Investments Limited (**we, our or us**) is the manager of the Scheme. See section 7 (Who is involved?) for more information.

How can you get your money out?

You can withdraw money when you reach the KiwiSaver retirement age.

The **KiwiSaver retirement age** is the age you are eligible for New Zealand superannuation (currently 65 years).

You may be able to withdraw money before then if you:

- buy your first home or
- permanently move to another country or
- have or are likely to have significant financial hardship or
- have a serious illness or
- were born with a life-shortening condition that reduces life-expectancy below the KiwiSaver retirement age.

If you die, your money will be paid to your estate.

See section 2 (How does this investment work?) for more information.

How will your investment be taxed?

The Scheme is a portfolio investment entity (**PIE**). The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (**PIR**). This can be 10.5%, 17.5% or 28%.

See section 6 of the PDS (What taxes will you pay?) on page 12 for more information.

Where can you find more key information?

We are required to publish quarterly updates for each fund.

The updates show the returns, and the total fees actually charged to investors, during the previous year.

The latest fund updates are available at asb.co.nz/kiwisaverforms. We will also give you copies of those documents on request.

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2. How does this investment work?

The Scheme helps you save for your retirement. Your contributions, and any contributions from your employer and the Government, will be pooled with other investors' money and invested in the fund(s) that you choose. You will have an interest in the Scheme. The value of your interest will change depending on the value of the investments of your chosen fund(s).

The significant benefits of investing in the Scheme are:

- **Competitive fees:** there are competitive fees so more of your money is invested for your retirement.
- **Options to invest:** you can choose from different funds to suit your circumstances.
- **Market access:** you can access investments that you might not otherwise be able to invest in.
- **Confidence:** the ASB group helps over 500,000 Kiwis invest for their future, so you can be confident we have the experience and expertise to help you save for your retirement.

The Scheme is a trust under a trust deed between the supervisor (Public Trust) and us. The assets of the Scheme are held by a custodian appointed by the supervisor. The assets of any fund may be used to pay the liabilities of another fund.

Joining the Scheme

You can join the Scheme if you:

- are a New Zealand citizen or are entitled to live in New Zealand indefinitely and
- live or normally live in New Zealand (or you're a state services employee working outside New Zealand).

You can join the Scheme even if you're over 65.

You can only belong to one KiwiSaver scheme at a time.

How to join the Scheme

Directly with us	You can join the Scheme: • by giving us a completed application form from the back of this document or • if you're an existing ASB customer, by completing an application through ASB FastNet Classic or the ASB Mobile Banking app. If you're already a member of another KiwiSaver scheme we'll arrange to transfer your investment to the Scheme.
Through your employer (if you're 18 or over)	If the Scheme is your employer's chosen KiwiSaver scheme, and you're not a member of another KiwiSaver scheme, then: • you will be enrolled automatically in the Scheme when you start employment or • you can join the Scheme by asking your employer for an application form.

Making investments

Employee contributions¹	You can choose to contribute 3.5%, 4%, 6%, 8% or 10% of your before-tax salary or wages. If you don't make a choice, you will contribute 3.5% of your before-tax salary or wages. You can change your contribution rate by contacting your employer, us or Inland Revenue. Contributions are taken from your after-tax salary or wages.
Employer contributions¹	If you're: • between 16 and the KiwiSaver retirement age and • contributing to the Scheme from your salary or wages, then your employer will contribute at least 3.5% of your before-tax salary or wages less employer superannuation contribution tax (ESCT). You can find the ESCT rate at ird.govt.nz Your employer may contribute less than 3.5% if they are also contributing to a complying superannuation fund on your behalf, or if you have a temporary rate reduction in place.
Voluntary contributions	You can contribute lump sum or regular payments at any time.
Annual Government contribution	If you: • are between 16 and the KiwiSaver retirement age and • reside mainly in New Zealand (or you're a state services employee working outside New Zealand or work overseas for some charities) and • have taxable income of \$180,000 or less, then the Government will contribute 25 cents for every dollar you contribute, up to \$260.72 each year. You may not receive the full amount if you don't meet these requirements for a full year.

¹ From 1 April 2028 the default employee and employer contribution rates will increase from 3.5% to 4%.

When you reach the KiwiSaver retirement age, or if you make a life-shortening congenital conditions withdrawal:

- you may keep making contributions and
- your employer may stop contributing and
- the Government will stop contributing.

Contributions will be invested in the fund(s) that you choose.

Temporary Rate Reduction

You can apply to Inland Revenue for a temporary rate reduction if you want to lower your KiwiSaver contribution rate to 3% for 3 months to a year.

Savings Suspension

You can apply to stop contributions from your salary or wages once 12 months have passed since your first contribution was paid to Inland Revenue (or sooner if you are experiencing financial hardship).

For more information on the Temporary Rate Reduction or Savings Suspension, see ird.govt.nz/kiwisaver

How to switch between funds

You can change funds at any time by using ASB FastNet Classic, the ASB Mobile Banking app, by calling us on 0800 ASB RETIRE (0800 272 738), or by giving us a completed fund switch form available at asb.co.nz/kiwisaverforms

Withdrawing your investments

After you reach the KiwiSaver retirement age

You can choose to withdraw:

- regular amounts of at least \$100 every fortnight, month or three months or
- lump sum amounts of at least \$500 each time.

If you don't withdraw all your investment, the value of your investment after any withdrawal must be at least \$2,000.

Before you reach the KiwiSaver retirement age

When you can withdraw	What you can withdraw			
	\$1,000 Government kick-start (if applicable)	Your contributions, employer contributions and all returns	Annual Government contributions	Amounts transferred from an Australian complying superannuation fund
First home (or previous home owner) purchase				
If you meet the eligibility criteria, you can apply to withdraw	→ ✓	✓	✓	X
The value of your investment after the withdrawal must be at least \$1,000				
Permanent move overseas				
to Australia You can transfer to an Australian complying superannuation fund	→ ✓	✓	✓	✓
to any other country You can apply to withdraw	→ ✓	✓	X	X
Significant financial hardship You can apply to withdraw	→ X	✓	X	✓
Serious illness You can apply to withdraw	→ ✓	✓	✓	✓
Life-shortening Congenital Condition You can apply to withdraw	→ ✓	✓	✓	✓
The Government kick-start was a one-off contribution made if you joined a KiwiSaver scheme before 21 May 2015.				



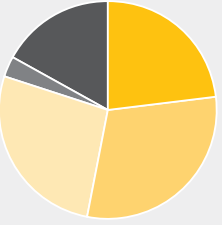
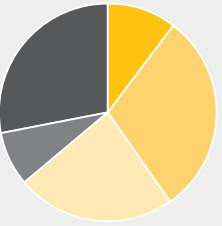
More information about these and other withdrawals can be found in the other material information document (**Other Material Information**). The Other Material Information is available at asb.co.nz/kiwisaverforms or disclose-register.companiesoffice.govt.nz (search for ASB KiwiSaver Scheme).

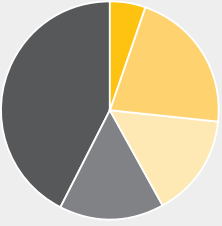
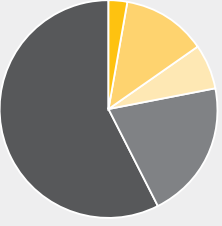
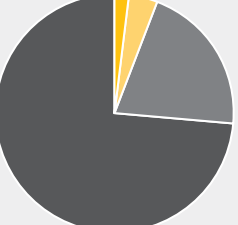
Applying for a withdrawal

You can get a withdrawal form from asb.co.nz/kiwisaverforms or by contacting us on 0800 ASB RETIRE (0800 272 738) or retire@asb.co.nz. You can post your completed form to us or take it into any ASB branch.

We aim to pay you within ten business days of receiving your completed withdrawal request.

3. Description of your investment option(s)

Investment objective and a summary of the investment strategy	Target investment mix	Minimum suggested investment timeframe	Risk indicator
NZ Cash Fund			
To provide exposure to a portfolio of New Zealand investment grade short term deposits and fixed interest investments. The number of years with negative returns are generally expected to be less than the other funds. We focus on cost effective management.	 Income Cash and Cash Equivalents 100%	No minimum	Lower investment risk Higher investment risk  Potentially lower return Potentially higher return
Conservative Fund			
To provide modest total returns allowing for modest movements of value up and down. The number of years with negative returns are generally expected to be higher than the NZ Cash Fund but lower than the Moderate Fund. We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.	 Income - Cash and Cash Equivalents 23.25% - NZ Fixed Interest 30% - International Fixed Interest 26.75% Growth - Australasian Equities 3.3% - International Equities 16.70%	3 years	Lower investment risk Higher investment risk  Potentially lower return Potentially higher return
Moderate Fund			
To provide moderate total returns allowing for moderate movements of value up and down. The number of years with negative returns are generally expected to be higher than the Conservative Fund but lower than the Balanced Fund. We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.	 Income - Cash and Cash Equivalents 10.5% - NZ Fixed Interest 30% - International Fixed Interest 23.5% Growth - Australasian Equities 8% - International Equities 28%	4 years	Lower investment risk Higher investment risk  Potentially lower return Potentially higher return

Investment objective and a summary of the investment strategy	Target investment mix	Minimum suggested investment timeframe	Risk indicator
Balanced Fund			
To provide moderate to high total returns allowing for moderate to high movements of value up and down. The number of years with negative returns are generally expected to be higher than the Moderate Fund but lower than the Growth Fund. We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.	 Income - Cash and Cash Equivalents 5.5% - NZ Fixed Interest 21.3% - International Fixed Interest 15.2% Growth - Australasian Equities 15.7% - International Equities 42.3%	6 years	Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return
Growth Fund			
To provide high total returns allowing for large movements of value up and down. The number of years with negative returns are generally expected to be higher than the Balanced Fund but lower than the Aggressive Fund. We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.	 Income - Cash and Cash Equivalents 3% - NZ Fixed Interest 12.5% - International Fixed Interest 6.5% Growth - Australasian Equities 20.7% - International Equities 57.3%	8 years	Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return
Aggressive Fund			
To provide the highest total returns of the funds allowing for the largest movements of value up and down. The number of years with negative returns is expected to be the highest of the funds. We manage asset allocation and currency hedging over the medium to long term relative to the target investment mix. We focus on cost effective management.	 Income - Cash and Cash Equivalents 2% - NZ Fixed Interest 4% Growth - Australasian Equities 20.5% - International Equities 73.5%	12 years	Lower investment risk Higher investment risk 1 2 3 4 5 6 7 Potentially lower return Potentially higher return *The fund has not been in existence for five full years so its risk indicator has been calculated using market index returns as well as actual returns. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. Market index returns have been used for the period from 1 July 2021 to 21 November 2023 and actual returns have been used for the period from 22 November 2023 to 30 June 2026.

When comparing managed funds that have similar investment strategies, you should be aware that different managed fund providers may suggest different minimum investment timeframes.

We manage the funds according to a Statement of Investment Policy and Objectives (**SIPO**). We can change the SIPO after consulting with the supervisor. This includes changing the target investment mix of each fund. Any material changes to the SIPO will be reported in the Scheme's next annual report. You can find the latest version of the SIPO at asb.co.nz/kiwisaverforms or disclose-register.companiesoffice.govt.nz (search for ASB KiwiSaver Scheme).

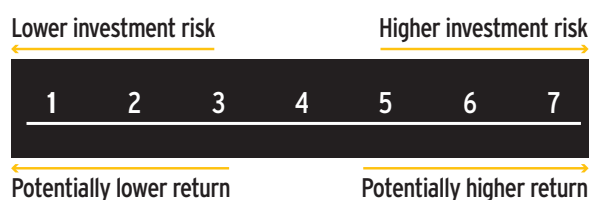
Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this product disclosure statement. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at asb.co.nz/responsible-investment and in the SIPO at asb.co.nz/kiwisaverforms

Further information about the assets in the funds can be found in the fund updates at asb.co.nz/kiwisaverforms

4. What are the risks of investing?

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.



Risk indicator

You can see the risk indicator for each fund in section 3 (Description of your investment option(s)).

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/tools/investor-kickstarter

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for a 5 year period to 30 June 2026. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each fund.

The risk indicator may not be a reliable indicator of the risk or returns that a fund is likely to experience in the future. For example, the risk indicator may be different if it was based on returns over a longer period.

The risk indicator could change if we change the SIPO.

General investment risks

Some of the things that may cause the fund's value to move up and down, which affect the risk indicator, are:

- **Market risk** – The value of some investments move up and down over time because of changes in market conditions. Market conditions are influenced by many factors including the state of the economy (both domestic and overseas), investor sentiment, climate change, and political, environmental, technological, regulatory and tax changes. For example, if a fund invests in Australian shares and the Australian economy declines, the value of those shares might go down.
- **Exchange rate risk** – The value of the New Zealand dollar relative to other currencies can go up and down. This affects the returns of funds that have investments denominated in foreign currencies.
- **Credit risk** – An investment in cash, fixed interest or derivatives may be affected if a person doesn't pay what they owe. This could result in lower returns or the loss of some or all of the money invested by a fund.
- **Asset allocation risk** – Returns are affected by how a fund's assets are allocated across different types of assets. For example, the returns of a fund that has more assets in shares are expected to go up and down more than a fund that has more assets in fixed interest.

More information on these and other risks can be found in the Other Material Information.

5. What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If we invest in other funds, those funds may also charge fees. The fees you pay may be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term;
- one-off fees (currently none).

Fund	Annual fund charges
NZ Cash Fund	0.35%
Conservative Fund	0.40%
Moderate Fund	0.60%
Balanced Fund	0.65%
Growth Fund	0.70%
Aggressive Fund	0.75%

The annual fund charges in the table above are an estimated percentage of the net asset value of the fund.

The annual fund charges cover our management fee.

We calculate your fees based on your daily investment balance and reduce your investment each month (by selling units) to pay the fees.

Currently no GST or other tax is payable on the fees. If that changes, any GST or other tax will be added to the fees.

More information about fees can be found in the Other Material Information.

Example of how fees apply to an investor

Ben invests \$10,000 in the Growth Fund.

He is charged annual fund charges, which work out to about \$70 (0.70% of \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Estimated total fees for the first year

Fund charges: \$70

Other charges: \$0

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Growth Fund. If you are considering investing in other funds in the Scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change fees or introduce new fees in accordance with the Scheme trust deed and applicable law.

We must publish a fund update for each fund showing the fees actually charged during the most recent year.

Fund updates, including past updates, are available at asb.co.nz/kiwisaverforms

6. What taxes will you pay?

The Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (**PIR**). To determine your PIR, go to ird.govt.nz/pir. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

The tax you pay will be paid by us on your behalf (except for any tax shortfall, interest and penalties).

7. Who is involved?

About us

ASB Group Investments Limited is the manager of the Scheme. We are owned by ASB Bank Limited (**ASB**) and our ultimate owner is Commonwealth Bank of Australia.

You can contact us at:

Phone: 0800 ASB RETIRE (0800 272 738)

Email: retire@asb.co.nz

Postal address:

ASB Group Investments Limited
PO Box 35
Shortland Street
Auckland 1140

Physical address:

ASB Group Investments Limited
ASB North Wharf
12 Jellicoe Street
Auckland 1010

Who else is involved?

	Name	Role
Supervisor	Public Trust	Supervises the manager of the Scheme.
Custodians	Newburg Nominees Limited	Holds the assets of the Scheme on trust.
	BNP Paribas Fund Services Australasia Pty Limited	
Administration managers	BNP Paribas Fund Services Australasia Pty Limited	Provides investment administration services.
	ASB	Provides administration services.
Portfolio manager	Blackrock Investment Management (Australia) Limited	Provides portfolio management services.

More information about who's involved, including investment managers and related parties, can be found in the SIPO and the Other Material Information.

Your investment is not a bank deposit or other liability of the ASB group. The Scheme is not guaranteed by the ASB group, the supervisor, the Government or any other person.

8. How to complain

First, contact us

If you have a complaint, please contact us first.

Email: retire@asb.co.nz

Phone: 0800 ASB RETIRE (0800 272 738)

Post: FreePost Authority ASB
PO Box 35
Shortland Street
Auckland 1140

Our dispute resolution scheme

If you complained to us and it hasn't been resolved, you can contact our independent dispute resolution scheme, the Banking Ombudsman.

Email: help@bankomb.org.nz

Phone: 0800 805 950

Post: Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington 6140

If your complaint still hasn't been resolved

You can complain to the supervisor, Public Trust.

Email: cts.enquiry@publictrust.co.nz

Phone: 0800 371 471

Post: Public Trust
Private Bag 5902
Wellington 6140

The supervisor's disputes resolution scheme

If you have complained to the supervisor and it hasn't been resolved, you can contact the supervisor's independent dispute resolution scheme, Financial Services Complaints Limited.

Email: complaints@fscl.org.nz

Phone: 0800 347 257

Post: Financial Services Complaints Limited
PO Box 5967
Wellington 6140

You won't be charged a fee

You won't be charged a fee by us, the supervisor or either dispute resolution scheme to investigate or resolve your complaint.

9. Where you can find more information

Each year you will receive:

- an annual statement showing the value of your investment (and any transactions that have been made in the period covered by the statement)
- a tax certificate and
- a copy of the Scheme's annual report.

You can get the latest fund update for each fund at asb.co.nz/kiwisaverforms or by contacting us.

Please see the offer register and the scheme register at disclose-register.companiesoffice.govt.nz for further information about the Scheme (for example, the Scheme's financial statements). You can contact the Registrar of Financial Service Providers for a copy of this information.

All information can be obtained free of charge.

10. How to apply

You can join the Scheme:

- by giving us a completed application form from the back of this document or
- if you're an existing ASB customer, by completing an application through ASB FastNet Classic or the ASB Mobile Banking app.

Notes



21 July 2026
The easiest way to apply is online at asb.co.nz/kiwisaver, alternatively complete this application form.

1. Personal details

Title

MrMrsMissMsMxDrOther

First names

Surname

Date of birth

DDMMYY

Occupation (must be supplied)

Email

Telephone WorkHomeMobile

Postal address

Number and Street

Suburb

CityPostcode

Country

Please complete and attach the identity verification section on page 3 when submitting this application form.

2. Tax details

IRD number (must be supplied)

Prescribed Investor Rate (PIR) (please tick one):
☐ 10.5%☐ 17.5%☐ 28%

If you are unsure of your PIR please visit ird.govt.nz/pir
If you don't tell us your PIR the default rate of 28% will be used.

3. Fund selection

Choosing the right fund is important, go to asb.co.nz/kiwisaver-fund for help selecting the best fund for your situation. If you don't choose a fund, your money will be invested in the Balanced Fund.

The ASB KiwiSaver Scheme funds invest in a different mix of assets (for example cash, fixed interest, equities and property), and have a different level of expected return and risk. This enables you to select a fund that best suits your investor profile. You should be aware that choosing more than one fund may not suit your investor profile.

My fund selection is:

ASB KiwiSaver Scheme Funds	I want to invest in one fund only (please tick)	I want to invest in multiple funds (% of contributions must equal 100%)
NZ Cash Fund	☐	%
Conservative Fund	☐	%
Moderate Fund	☐	%
Balanced Fund	☐	%
Growth Fund	☐	%
Aggressive Fund	☐	%

4. Contribution details

If you're employed, contributions will be taken automatically from your salary or wages. Ensure your employer has your application form (a KiwiSaver deduction form (KS2)) telling them your contribution rate. You can get a KS2 from your employer or ird.govt.nz

You can contribute lump sum or regular payments at any time.

Lump sum payments

You can make lump sum payments at any ASB branch, through ASB FastNet Classic or some other banks' internet services by selecting 'bill payee' and searching 'ASB KiwiSaver'. Make sure your payment references include your IRD number, your surname and your KiwiSaver member number (or if unknown, your date of birth).

Regular payments

Please complete the Direct Debit Form found at asb.co.nz or at the back of this document.

5. Declarations and authorisations

- I wish to apply for membership of the ASB KiwiSaver Scheme upon the terms of the product disclosure statement for the ASB KiwiSaver Scheme dated 21 July 2026 and the trust deed governing the ASB KiwiSaver Scheme, as amended from time to time. I understand that this application, if accepted, will form the basis of my membership in the ASB KiwiSaver Scheme.
- I confirm that I meet the eligibility criteria for joining the ASB KiwiSaver Scheme (see page 4 of the product disclosure statement).
- I understand that my investment in the ASB KiwiSaver Scheme is not a bank deposit or other liability of ASB Bank Limited or its subsidiaries ("the Banking Group"). I understand that none of the Banking Group, the Government, the supervisor, any company in the Commonwealth Bank of Australia Group nor any other person guarantees any investment returns or repayment of my investment. I understand that the value of my investment can rise or fall depending upon market conditions. I may receive back less than what was invested.
- I acknowledge that: (a) choosing which fund or funds to invest in is my responsibility, and that neither the manager nor the supervisor is to be regarded as representing or implying that my choice of fund or funds is appropriate for my personal circumstances; and (b) my fund selection will be a binding direction from me to the manager.
- If I am a member of another KiwiSaver scheme and/or superannuation scheme and choose to transfer my benefit to the ASB KiwiSaver Scheme, I authorise the manager or supervisor of my current KiwiSaver scheme account or superannuation scheme to provide the manager of the ASB KiwiSaver Scheme with any of my personal information necessary to complete the transfer.
- I grant express consent for the manager to disclose my personal information to its related companies (whether incorporated or constituted in New Zealand or elsewhere).
- Where I have provided an email address, I consent to being sent an internet URL for access to an electronic copy of the ASB KiwiSaver Scheme Annual Report (Annual Report URL Notices), and other communications (including notices and documents).
- To the extent I register online to do so, I consent to receiving communications (including notices, documents and Annual Report URL Notices) from the manager and the supervisor of the ASB KiwiSaver Scheme in relation to my account through the inbox of my ASB Internet Account Access.
- I acknowledge that communications provided to me through the inbox of my ASB Internet Account Access will be deemed to be dispatched and received at the time the electronic communication is uploaded by or on behalf of us to that inbox.
- I have read the privacy statement in section 6 below.
- I understand that I have rights of access to, and correction of the personal information I supply.

I confirm that I have read and accept the above declarations and authorisations and have received, read and understood the current ASB KiwiSaver Scheme product disclosure statement dated 21 July 2026.

Signature of applicant

Date

D	D	M	M	Y	Y	Y	Y
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Please complete and attach the identity verification section on page 3 when submitting this application form.

6. Privacy Statement

The personal information provided by you when you complete this application form will be held by us, as the manager of the ASB KiwiSaver Scheme. Our address is ASB North Wharf, 12 Jellicoe Street, Auckland 1010.

We and our related companies may collect, use, and disclose personal information about you in accordance with ASB's Privacy Statement at asb.co.nz. ASB's Privacy Statement also sets out your rights to access and correct personal information held about you.

For the ASB KiwiSaver Scheme, we may also collect personal information about you from, and disclose personal information about you to:

- the supervisor of the ASB KiwiSaver Scheme
- other providers of KiwiSaver schemes, or New Zealand or Australian superannuation schemes, to administer and process transfers between the ASB KiwiSaver Scheme and those schemes

Please forward your application form to:

FreePost Authority ASB, ASB KiwiSaver Scheme, ASB Group Investments, PO Box 35, Shortland Street, Auckland 1140

For Bank Use Only

Method of Identification - Customer

1.
2.

☐ Customer has been AML verified (please tick)

Internal customer number (CIF):

Branch

Introduced by

Actioned by

Date Stamp

21 July 2026



56520-14601-0726



To meet New Zealand's Anti-Money Laundering (AML) laws, we are required to collect your current identity information before processing your request.

☐ **OPTION 1: Check and update your details in FastNet Classic internet banking or ASB Mobile banking app.**

If you have an ASB FastNet Classic login and meet the eligibility criteria, you can identify yourself quickly and securely through FastNet Classic or ASB Mobile. Once you login, go to your personal profile and complete any outstanding steps.

☐ **OPTION 2: Visit an ASB Advice Centre with your original documents.**

You can book an appointment at your nearest ASB Advice Centre for an ASB staff member to verify your identity information. You can book an appointment through ASB FastNet Classic, ASB Mobile or by calling 0800 272 738.

☐ **OPTION 3: Provide certified copies of your identity documents.**

If you are unable to complete option 1 or 2, we can accept certified documents that are posted to ASB, or scanned and sent directly from the person performing the certification. Your evidence can be certified by a lawyer, a chartered accountant, a notary public, Justice of the Peace, an Honorary Consul at a NZ Consular or if you are overseas, a person authorised by law in that country to take statutory declarations or equivalent.

The eligible person who certifies your documents must include:

- Their full name, signature, the date and their qualification or occupation which makes them eligible to certify.
- The following statement on all certified copies of photographic identity:
"I certify that this is a true copy of the original document and the document provided presents a true and correct likeness of the individual named."
- The following statement on certified copies of all other forms of evidence:
"I certify that this is a true copy of the original documents."

Documents we accept

Identification

At least one form of identification needs to contain a photo. Choose from one of the following sets (sets two and three require one primary and one secondary document):

	Primary (one of the following)	Secondary (one of the following)
Set one	☐ Passport ☐ NZ firearms licence	Not required
Set two	☐ NZ driver's licence	☐ Non-ASB credit or debit card (with matching signature) ☐ SuperGold card
Set three	☐ Birth certificate ☐ Certificate of citizenship	☐ Driver's licence (with photo) ☐ 18+ card or Kiwi Access card

For a full list of acceptable documents, please visit asb.co.nz/personal-id-requirements

If you are unable to provide the required documents, or if you have any questions, please call us on **0800 ASB RETIRE** (0800 272 738) or visit your nearest ASB Advice Centre.



ASB KiwiSaver Scheme

Application Form for applicants under 18 years of age



21 July 2026

1. Personal details

Title	Mr	Mrs	Miss	Ms	Mx	Other		Email			
First names								Telephone Work	Home	Mobile	
Surname								Postal address			
Date of birth	D	D	M	M	Y	Y	Y	Number and Street			
Occupation (if applicable then must be supplied, otherwise put n/a)								Suburb			
								City		Postcode	
								Country			

Please complete and attach the identity verification section on page 3 when submitting this application form.

2. Tax details

IRD number (must be supplied)												Prescribed Investor Rate (PIR) (please tick one):
												☐ 10.5%
												☐ 17.5%
												☐ 28%
												If you are unsure of your PIR please visit ird.govt.nz/pir
												If you don't tell us your PIR the default rate of 28% will be used.

3. Fund selection

Choosing the right fund is important, go to asb.co.nz/kiwisaver-fund for help selecting the best fund for your situation. If you don't choose a fund, your money will be invested in the Balanced Fund.

The ASB KiwiSaver Scheme funds invest in a different mix of assets (for example cash, fixed interest, equities and property), and have a different level of expected return and risk. This enables you to select a fund that best suits your investor profile. You should be aware that choosing more than one fund may not suit your investor profile.

My fund selection is:

ASB KiwiSaver Scheme Funds	I want to invest in one fund only (please tick)	I want to invest in multiple funds (% of contributions must equal 100%)
NZ Cash Fund	☐	%
Conservative Fund	☐	%
Moderate Fund	☐	%
Balanced Fund	☐	%
Growth Fund	☐	%
Aggressive Fund	☐	%

4. Contribution details

If you're employed, contributions will be taken automatically from your salary or wages. Ensure your employer has your application form (a KiwiSaver deduction form (KS2)) telling them your contribution rate. You can get a KS2 from your employer or ird.govt.nz

You can contribute lump sum or regular payments at any time.

Lump sum payments

You can make additional lump sum payments at any ASB branch, through ASB FastNet Classic or some other banks' internet services by selecting 'bill payee' and searching 'ASB KiwiSaver'. Make sure your payment references include your IRD number, your surname and your KiwiSaver member number (or if unknown, your date of birth).

Regular payments

Please complete the Direct Debit Form found at asb.co.nz or at the back of this document.

5. Declarations and authorisations

- I wish to enrol for membership of the ASB KiwiSaver Scheme upon the terms of the product disclosure statement for the ASB KiwiSaver Scheme dated 21 July 2026 and the trust deed governing the ASB KiwiSaver Scheme, as amended from time to time.
I understand that this application, if accepted, will form the basis of my membership in the ASB KiwiSaver Scheme.
- I confirm that I meet the eligibility criteria for joining the ASB KiwiSaver Scheme (see page 4 of the product disclosure statement).
- I understand that my investment in the ASB KiwiSaver Scheme is not bank deposits or other liability of ASB Bank Limited or its subsidiaries ("the Banking Group"). I understand that none of the Banking Group, the Government, the supervisor, any company in the Commonwealth Bank of Australia Group nor any other person guarantees any investment returns or repayment of my investment. I understand that the value of my investment can rise or fall depending upon market conditions. I may receive back less than what was invested.
- I acknowledge that: (a) choosing which fund or funds to invest in is my responsibility, and that neither the manager nor the supervisor is to be regarded as representing or implying that my choice of fund or funds is appropriate for my personal circumstances; and (b) my fund selection will be a binding direction from me to the manager.
- If I am a member of another KiwiSaver scheme and/or superannuation scheme and choose to transfer my benefit to the ASB KiwiSaver Scheme, I authorise the manager or supervisor of my current KiwiSaver scheme account or superannuation scheme to provide the manager of the ASB KiwiSaver Scheme with any of my personal information necessary to complete the transfer.
- I have attached evidence of guardianship.
- I grant express consent for the manager to disclose my personal information to its related companies (whether incorporated or constituted in New Zealand or elsewhere).
- Where I have provided an email address, I consent to being sent an internet URL for access to an electronic copy of the ASB KiwiSaver Scheme Annual Report (Annual Report URL Notices), and other communications (including notices and documents).
- To the extent I register online to do so, I consent to receiving communications (including notices, documents and Annual Report URL Notices) from the manager and the supervisor of the ASB KiwiSaver Scheme in relation to my account through the inbox of my ASB Internet Account Access
- I acknowledge that communications provided to me through the inbox of my ASB Internet Account Access will be deemed to be dispatched and received at the time the electronic communication is uploaded by or on behalf of the manager to that inbox.
- I have read the privacy statement in section 6 below.
- I understand that I have rights of access to, and correction of the personal information I supply.

Signature and details of guardian where applicant is aged less than 18:

I/We confirm that I/we am/are the birth parent(s) and/or legal guardian(s) or that I am an Oranga Tamariki guardian of the person named in section 1.
I/We confirm that I/we have received, read and understood the ASB KiwiSaver Scheme product disclosure statement dated 21 July 2026, and have read and accept the above declarations and authorisations, on behalf of the person named in section 1.

Signature	Date
	DDMMYYYY
Full name	Date of birth
	DDMMYYYY
Signature (optional)	Date
	DDMMYYYY
Full name	Date of birth
	DDMMYYYY

Please complete and attach the identity verification section on page 3 when submitting this application form.

Signature of applicant aged 16 or 17:

(If the applicant is aged 16 or 17 years they must also sign below as well as one guardian signing above.)
I confirm that I have read and accept the above declarations and authorisations and have received, read and understood the current ASB KiwiSaver Scheme product disclosure statement dated 21 July 2026.

Applicant's Signature	Date
	DDMMYYYY

Please complete and attach the identity verification section on page 3 when submitting this application form.

6. Privacy Statement

The personal information provided by you when you complete this application form will be held by us, as the manager of the ASB KiwiSaver Scheme. Our address is ASB North Wharf, 12 Jellicoe Street, Auckland 1010.

We and our related companies may collect, use, and disclose personal information about you in accordance with ASB's Privacy Statement at asb.co.nz. ASB's Privacy Statement also sets out your rights to access and correct personal information held about you.

For the ASB KiwiSaver Scheme, we may also collect personal information about you from, and disclose personal information about you to:

- the supervisor of the ASB KiwiSaver Scheme
- other providers of KiwiSaver schemes, or New Zealand or Australian superannuation schemes, to administer and process transfers between the ASB KiwiSaver Scheme and those schemes

Please forward your application form to:
FreePost Authority ASB, ASB KiwiSaver Scheme, ASB Group Investments, PO Box 35, Shortland Street, Auckland 1140

For Bank Use Only	Branch	Date Stamp
Method of Identification - Customer		
1.	Introduced by	
2.		
☐ Customer has been AML verified (please tick)	Actioned by	
Internal customer number (CIF):		





ASB KiwiSaver Scheme Identity Verification for applicants under 18 years of age



Guardian(s) please complete this section and attach it to the application form to verify your identity.

Legal guardian(s)* enrolling an under 18 year old

Please provide:

- ☐ a verified/certified copy of the applicant's full birth certificate* and
- ☐ evidence of the identity of the legal guardian(s) of the applicant in accordance with the requirements set out below.

*If the applicant's birth certificate is not a New Zealand birth certificate, please provide a copy of the applicant's New Zealand residency documents or passport.

*Or the Oranga Tamariki guardian(s) if applicable.

Guardian(s) identity verification - required for all who have signed

To meet New Zealand's Anti-Money Laundering (AML) laws, we are required to collect your current identity information before processing your request.

☐ **OPTION 1: Check and update your details in FastNet Classic internet banking or ASB Mobile banking app.**

If you have an ASB FastNet Classic login and meet the eligibility criteria, you can identify yourself quickly and securely through FastNet Classic or ASB Mobile. Once you login, go to your personal profile and complete any outstanding steps.

☐ **OPTION 2: Visit an ASB Advice Centre with your original documents.**

You can book an appointment at your nearest ASB Advice Centre for an ASB staff member to verify your identity information. You can book an appointment through ASB FastNet Classic, ASB Mobile or by calling 0800 272 738.

☐ **OPTION 3: Provide certified copies of your identity documents.**

If you are unable to complete option 1 or 2, we can accept certified documents that are posted to ASB, or scanned and sent directly from the person performing the certification. Your evidence can be certified by a lawyer, a chartered accountant, a notary public, Justice of the Peace, an Honorary Consul at a NZ Consular or if you are overseas, a person authorised by law in that country to take statutory declarations or equivalent.

The eligible person who certifies your documents must include:

- Their full name, signature, the date and their qualification or occupation which makes them eligible to certify.
- The following statement on all certified copies of photographic identity:
"I certify that this is a true copy of the original document and the document provided presents a true and correct likeness of the individual named."
- The following statement on certified copies of all other forms of evidence:
"I certify that this is a true copy of the original documents."

Documents we accept

Identification

At least one form of identification needs to contain a photo. Choose from one of the following sets (sets two and three require one primary and one secondary document):

	Primary (one of the following)	Secondary (one of the following)
Set one	☐ Passport ☐ NZ firearms licence	Not required
Set two	☐ NZ driver's licence	☐ Non-ASB credit or debit card (with matching signature) ☐ SuperGold card
Set three	☐ Birth certificate ☐ Certificate of citizenship	☐ Driver's licence (with photo) ☐ 18+ card or Kiwi Access card

For a full list of acceptable documents, please visit [asb.co.nz/personal-id-requirements](https://www.asb.co.nz/personal-id-requirements)

If you are unable to provide the required documents, or if you have any questions, please call us on **0800 ASB RETIRE** (0800 272 738) or visit your nearest ASB Advice Centre.

Identity verification

Complete this section if Inland Revenue allocated you the ASB KiwiSaver Scheme when you started employment.

- ☐ **OPTION 1: Check and update your details in FastNet Classic internet banking or ASB Mobile banking app.**
If you have an ASB FastNet Classic login and meet the eligibility criteria, you can identify yourself quickly and securely through FastNet Classic or ASB Mobile. Once you login, go to your personal profile and complete any outstanding steps.
- ☐ **OPTION 2: Visit an ASB Advice Centre with your original documents.**
You can book an appointment at your nearest ASB Advice Centre for an ASB staff member to verify your identity information. You can book an appointment through ASB FastNet Classic, ASB Mobile or by calling 0800 272 738.
- ☐ **OPTION 3: Provide certified copies of your identity documents.**
If you are unable to complete option 1 or 2, we can accept certified documents that are posted to ASB, or scanned and sent directly from the person performing the certification. Your evidence can be certified by a lawyer, a chartered accountant, a notary public, Justice of the Peace, an Honorary Consul at a NZ Consular or if you are overseas, a person authorised by law in that country to take statutory declarations or equivalent.
The eligible person who certifies your documents must include:
 - Their full name, signature, the date and their qualification or occupation which makes them eligible to certify.
 - The following statement on all certified copies of photographic identity:
"I certify that this is a true copy of the original document and the document provided presents a true and correct likeness of the individual named."
 - The following statement on certified copies of all other forms of evidence:
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Documents we accept

Identification

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Set three	☐ Birth certificate ☐ Certificate of citizenship	☐ Driver's licence (with photo) ☐ 18+ card or Kiwi Access card

For a full list of acceptable documents, please visit asb.co.nz/personal-id-requirements
If you are unable to provide the required documents, or if you have any questions, please call us on **0800 ASB RETIRE** (0800 272 738) or visit your nearest ASB Advice Centre.

Please return this completed form to:
ASB KiwiSaver Scheme, FreePost Authority ASB, PO Box 35, Shortland Street, Auckland 1140.

For Bank use Only

Approved
0041
1 / 92

Date received

DDMMYY

Recorded by

Checked by

Bank stamp

56520-14601-0726

21 July 2026



Keep in touch

- › Drop in to any ASB branch
- › Call 0800 272 738
- › Visit asb.co.nz/kiwisaver
- › Visit us at facebook.com/asbbank
- › Follow us on twitter.com/asbbank

